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March 26, 2020

**VIA ELECTRONIC FILING**

The Honorable Jocelyn G. Boyd  
Chief Clerk/ Executive Director  
Public Service Commission of South Carolina  
101 Executive Center Drive, Suite 100  
Columbia SC 29210

**Re: Application Regarding the Acquisition of Progress Energy, Incorporated by  
Duke Energy Corporation and Merger of Progress Energy Carolinas,  
Incorporated and Duke Energy Carolinas, LLC  
Docket Number: 2011-158-E**

Dear Ms. Boyd:

Pursuant to Commission Order No. 2016-772 adopting the Amended Regulatory Conditions and Code of Conduct to include Piedmont Natural Gas Company, Inc. and Regulatory Condition Number 8.12, please find enclosed Duke Energy Carolinas, LLC, Duke Energy Progress, LLC's and Piedmont Natural Gas Company, Inc.'s Annual Report on Corporate Governance and Finance for 2019.

Sincerely,

Rebecca J. Dulin

Enclosures

cc: Ms. Nanette Edwards, Esq., Office of Regulatory Staff  
Ms. Dawn Hipp, Office of Regulatory Staff  
Mr. Jeffrey M. Nelson, Esq., Office of Regulatory Staff  
Mr. Michael Seaman-Huynh, Office of Regulatory Staff

**DUKE ENERGY CAROLINAS, LLC  
DUKE ENERGY PROGRESS, LLC  
PIEDMONT NATURAL GAS COMPANY, INC.  
ANNUAL REPORT ON CORPORATE GOVERNANCE  
Docket Nos. E-7, Sub 1100B, E 2, Sub 1095B and G-9, Sub  
682B  
Regulatory Condition No. 8.12  
Year Ended December 31, 2019**

*Regulatory Condition No. 8.12 requires that Duke Energy Carolinas, LLC ("DEC"), Duke Energy Progress, LLC ("DEP") and Piedmont Natural Gas Company, Inc. ("Piedmont") file a report including the following:*

- (a) *A complete, detailed organizational chart (i) identifying DEC, DEP, Piedmont and each Duke Energy financial reporting segment, and (ii) stating the business purpose of each Duke Energy financial reporting segment. Changes from the report for the immediately preceding year shall be summarized at the beginning of the report.*

**RESPONSE:**

See organizational chart in Attachment 1.

The following information is adapted from the Duke Energy Corporation ("Duke Energy") Annual Report on Form 10-K for the year ended December 31, 2019. It provides a description of each of Duke Energy's three financial reporting segments, including: Electric Utilities and Infrastructure, Gas Utilities and Infrastructure, and Commercial Renewables.

*Electric Utilities and Infrastructure*

Electric Utilities and Infrastructure conducts operations primarily through DEC, DEP, Duke Energy Florida, Duke Energy Indiana, Duke Energy Ohio, and Duke Energy Kentucky. Electric Utilities and Infrastructure provides retail electric service through the generation, transmission, distribution and sale of electricity to approximately 7.8 million customers within the Southeast and Midwest regions of the U.S. The service territory is approximately 91,000 square miles across six states with a total estimated population of 25 million people. The operations include electricity sold wholesale to municipalities, electric cooperative utilities and other load-serving entities. Electric Utilities and Infrastructure is also a joint owner in certain electric transmission projects. Electric Utilities and Infrastructure has a 50% interest in Duke American Transmission Co. ("DATC"), a partnership with American Transmission Company, formed to design, build and operate transmission infrastructure. DATC owns 72% of the transmission service rights to Path 15, an 84-mile transmission line in central California. Electric Utilities and Infrastructure also has a 50% interest in Pioneer Transmission, LLC, which builds, owns and operates electric transmission facilities in North America.

Operations and investments in this segment are typically subject to the rules and regulations of the Federal Energy Regulatory Commission ("FERC"), the U.S. Nuclear Regulatory Commission ("NRC"), the North Carolina Utilities Commission ("NCUC"), the

Public Service Commission of South Carolina (“PSCSC”), the Florida Public Service Commission (“FPSC”), the Indiana Utility Regulatory Commission (“IURC”), the Public Utilities Commission of Ohio (“PUCO”), and the Kentucky Public Service Commission (“KPSC”).

### Gas Utilities and Infrastructure

Gas Utilities and Infrastructure conducts natural gas operations primarily through the regulated public utilities of Piedmont, Duke Energy Ohio and Duke Energy Kentucky. The natural gas operations are subject to the rules and regulations of the NCUC, PSCSC, PUCO, KPSC, Tennessee Public Utility Commission (“TPUC”), Pipeline and Hazardous Materials Safety Administration (“PHMSA”) and the FERC. Gas Utilities and Infrastructure serves residential, commercial, industrial and power generation natural gas customers, including customers served by municipalities who are wholesale customers. Gas Utilities and Infrastructure has over 1.6 million customers, including more than 1.1 million customers located in North Carolina, South Carolina and Tennessee, and an additional 535,000 customers located within southwestern Ohio and northern Kentucky. In the Carolinas, Ohio and Kentucky, the service areas are comprised of numerous cities, towns and communities. In Tennessee, the service area is the metropolitan area of Nashville.

Gas Utilities and Infrastructure also owns, operates and has investments in various pipeline transmission and natural gas storage facilities. Duke Energy has a 47% equity interest in Atlantic Coast Pipeline, LLC, a 7.5% equity interest in Sabal Trail Transmission, LLC, a 21.49% equity interest in Cardinal Pipeline Company, LLC, a 24% equity interest in Constitution Pipeline Company, LLC, a 45% equity interest in Pine Needle LNG Company, LLC, and a 50% equity interest in Hardy Storage Company, LLC. KO Transmission is a wholly owned subsidiary of Duke Energy Ohio. As of February 5, 2020, the Constitution partners formally resolved to initiate the dissolution of Constitution, and to terminate the Constitution Pipeline project.

### Commercial Renewables

Commercial Renewables primarily acquires, develops, builds, operates and owns wind and solar renewable generation throughout the continental U.S. The portfolio includes nonregulated renewable energy and energy storage businesses. On April 24, 2019, Duke Energy executed an agreement to sell a minority interest in a portion of certain renewable assets, and the sale closed on September 6, 2019. The portion of Duke Energy’s commercial renewables energy portfolio sold includes 49% of 37 operating wind, solar and battery storage assets and 33% of 11 operating solar assets across the U.S.

Commercial Renewables owns and operates utility-scale wind and solar generation assets, distributed solar generation assets and a battery storage project, which total 2,282 MW across 19 states from 22 wind facilities and 126 solar facilities, 11 fuel cell locations and one battery storage facility. Revenues are primarily generated by selling the power produced from renewable generation through long-term contracts to utilities, electric cooperatives, municipalities and corporate customers. In most instances, these customers have obligations under state-mandated renewable energy portfolio standards or similar state or local renewable energy goals. Energy and renewable energy credits generated by wind and solar projects are generally sold at contractual prices. In addition, as eligible wind and solar projects are placed in

service, Commercial Renewables recognizes either production tax credits (“PTCs”) as power is generated by wind projects over 10 years or investment tax credits (“ITCs”), when the renewable solar, fuel cells, or wind project achieves commercial availability.

As part of its growth strategy, Commercial Renewables has expanded its investment portfolio through the addition of distributed solar companies and projects, energy storage systems and energy management solutions specifically tailored to commercial businesses. These investments include REC Solar Corp., a California-based provider of solar installations for retail, manufacturing, agriculture, technology, government and nonprofit customers across the U.S., and Phoenix Energy Technologies Inc., a California-based provider of enterprise energy management and information software to commercial business. Commercial Renewables also has entered into agreements for certain of its solar generating assets that are held by LLCs whose members include a noncontrolling tax equity investor.

- (b) *A list of all Duke Energy financial reporting segments that are considered to constitute non-regulated investments and a statement of each segment’s total capitalization and the percentage it represents of Duke Energy’s non-regulated investments and total investments. Changes from the report for the immediately preceding year shall be summarized at the beginning of the report.***

**RESPONSE:**

Table 1: Non-Regulated Segments Total Capitalization

(\$ in millions)

Significant Segment	Total Capitalization	Change from Prior Year	% of Duke Energy Total Assets	% of Total Non-Regulated Assets
Duke Energy Corporation	\$109,212	\$7,439	-	-
Commercial Renewables	\$6,009	\$502	3.8%	64.3%

For the purposes of this report, total capitalization is the sum of total debt, including current maturities of long-term debt, and notes payable and commercial paper, and total equity as of the measurement date (December 31, 2019). The information in this report is primarily from Duke Energy Corporation’s Form 10-K, for the year ended December 31, 2019.

- (c) *An assessment of the risks that each unregulated Duke Energy financial reporting segment could pose to DEC, DEP or Piedmont based upon current business activities of those affiliates and any contemplated significant changes to those activities.*

**RESPONSE:**

DEC, DEP and Piedmont know of no significant risk posed to them based upon the current business activities of Duke Energy's unregulated affiliates, and know of no contemplated significant changes to those activities that would change this assessment.

- (d) *A description of DEC's, DEP's, Piedmont's and each significant Affiliate's actual capital structure. In addition, describe Duke Energy Corporation's, DEC's, DEP's and Piedmont's respective capital structure and plans for achieving such goals.*

**RESPONSE:**

Table 2: Table of Actual Capital Structures as of December 31, 2019 for Duke Energy Carolinas, Duke Energy Progress, and Significant Affiliates (based on U.S. GAAP)<sup>(1)</sup>

Significant Affiliate	Total Debt		Total Equity		Total Capitalization (\$MM)
	\$MM	% Cap	\$MM	% Cap	
Duke Energy Carolinas	\$11,930	48.2%	\$12,811	51.8%	\$24,740
Duke Energy Progress	\$9,124	49.7%	\$9,245	50.3%	\$18,370
Duke Energy Florida	\$7,987	54.1%	\$6,789	45.9%	\$14,776
Duke Energy Indiana	\$4,086	47.2%	\$4,576	52.8%	\$8,662
Duke Energy Ohio <sup>(2)</sup>	\$2,932	44.3%	\$3,683	55.7%	\$6,615
Duke Energy Kentucky	\$741	53.5%	\$645	46.5%	\$1,386
Piedmont Natural Gas	\$2,861	53.9%	\$2,443	46.1%	\$5,303
Commercial Renewables	\$1,923	32.0%	\$4,086	68.0%	\$6,009

(1) Excludes debt balances recorded at the Duke Energy Corporation and Progress Energy, Inc. levels.

(2) Includes Duke Energy Kentucky

DEC's, DEP's and Piedmont's goal is to maintain capital structures that, over time, achieve the approved regulatory capital structures. In addition to capital structure, the Companies also seek to maintain credit metrics that support investment grade credit ratings. Duke Energy Management believes that this positions the Companies to withstand the volatility of different business cycles while also providing a cushion to the Companies' lenders and bondholders. A strong capital structure and an adequate return on equity provide the balance sheet protection and cash flow generation to support high credit quality, which in turn creates financial flexibility, greater access to the capital markets, and ultimately lower overall financing costs.

DEC's, DEP's, and Piedmont's capital requirements are expected to be funded from cash generated from operations, long-term debt borrowings, and equity contributions from the parent company if necessary. Equity funding requirements, to the extent they are required to maintain an appropriate capital structure for DEC, DEP, and Piedmont may be satisfied through either a reduction in the dividends the Companies pay to the holding company or through the receipt of equity contributions from the holding company. The actual equity component of the capital structures at any point in time may be higher or lower depending on capital expenditures, operating cash flows or dividend fluctuations, but over time the regulatory approved equity component is expected to be achieved.

Duke Energy Corporation intends to maintain a capital structure that supports strong credit quality, supports its operating utilities in the maintenance of their targeted capital structures, and enables the company to invest in its regulated and non-regulated businesses. Duke Energy Corporation's current book value capital structure is approximately 56% debt (including short-term debt) and 44% equity. The company believes its capital structure is appropriate and supports its ability to balance its financial strength and investment.

- (e) *A list of all protective measures (other than those provided for by the Regulatory Conditions adopted in Docket No. E-7, Sub 1100, E-2, Sub1095 and G-9, Sub 682) in effect between DEC, DEP, Piedmont and any of their Affiliates, and a description of the goal of each measure and how it achieves that goal, such as mitigation of DEC's, DEP's and Piedmont's exposure in the event of a bankruptcy proceeding involving any Affiliate(s).*

**RESPONSE:**

In addition to the protections by state and federal utility regulation and the Commission's various orders, including the Order Approving Merger Subject to Regulatory Conditions and Code of Conduct in Docket Nos. E-7, Sub 1100, E-2, Sub 1095 and G-9, Sub 682, DEC, DEP and Piedmont are protected from liability for the obligations of their affiliates through the use of separate and distinct legal entities in which to operate the business of their affiliates. Furthermore, because DEC, DEP and Piedmont do not own any significant affiliates, even an unlikely instance of "piercing the corporate veil" to impose liability upon the parent company of any affiliate would not impact DEC, DEP or Piedmont. All of DEC's, DEP's, and Piedmont's affiliates are owned directly or indirectly by Duke Energy Corporation, whose obligations are separate from, and non-recourse to, DEC, DEP, and Piedmont.

- (f) *A list of corporate executive officers and other key personnel that are shared between DEC, DEP, Piedmont and any Affiliate, along with a description of each person's position(s) with, and duties and responsibilities to each entity.*

**RESPONSE:**

Please see Attachment 2.

(g) *A calculation of Duke Energy Corporation's total book and market capitalization as of December 31 of the preceding year for common equity, preferred stock, and debt.*

**RESPONSE:**

Duke Energy Corporation – Calculation of Total Market Capitalization as of December 31, 2019 (\$ in millions):

a. Market Value of Equity at 12/31/2019

Closing price per share at 12/31/2019:	\$ 91.21	
Total DUK shares outstanding at 12/31/2019:	\$ 733	million shares
Market Value of Common Equity	\$ 66,857	
Market Value of Preferred Stock	\$ 2,159	
Total Market Value of Equity	\$ 69,016	

Total U.S. GAAP Equity at 12/31/2019

Preferred Stock	\$ 1,962
Total Equity, excluding Preferred Stock	\$ 45,989
Total U.S. GAAP Equity	\$ 47,951

b. Total Debt at 12/31/2019 (U.S. GAAP)

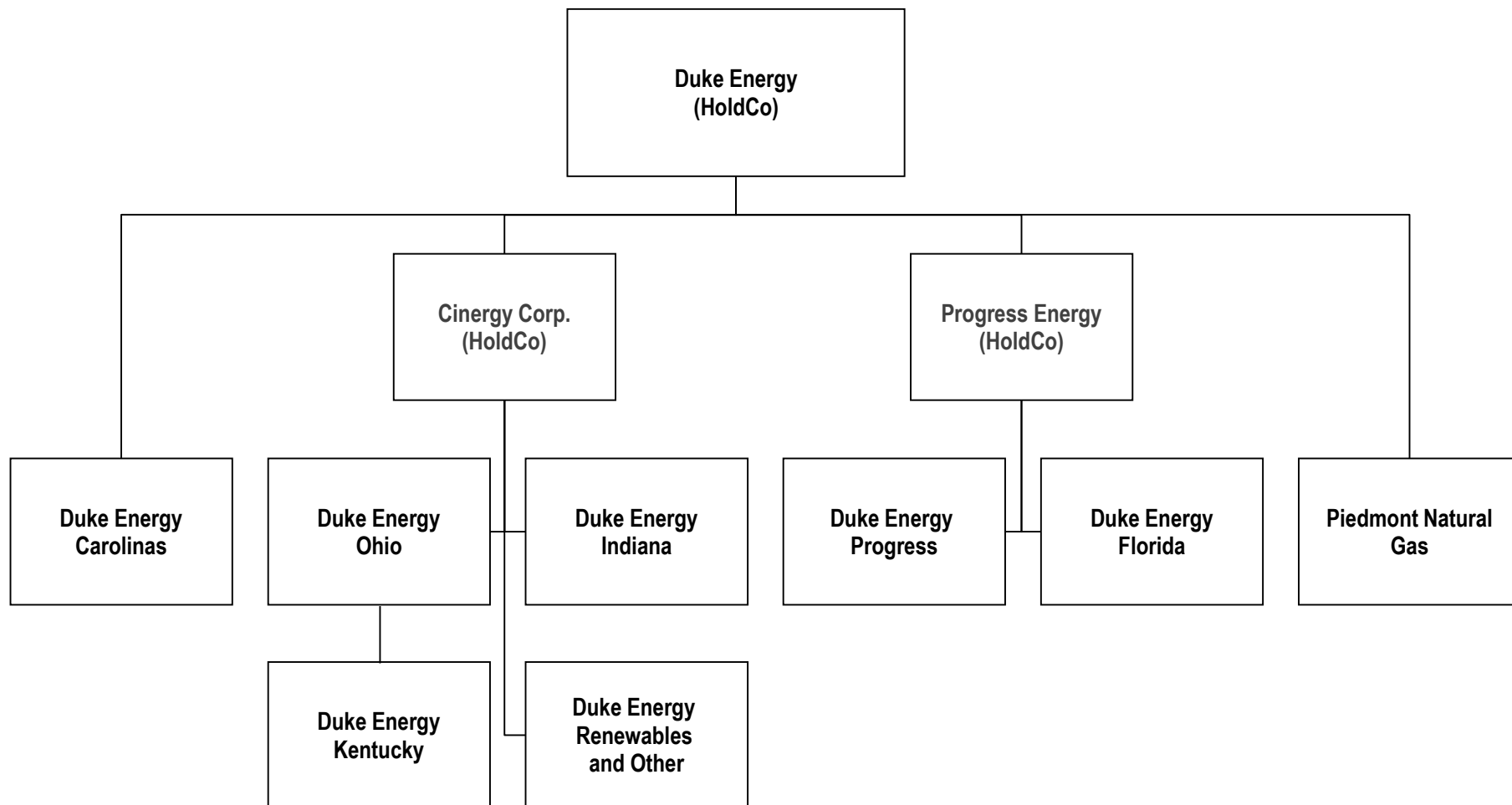
Notes payable and commercial paper	\$ 3,135
Current maturities of long-term debt	\$ 3,141
Long-term debt	\$ 54,985
Total Debt	\$ 61,261

Total Capitalization (Market Value of Equity plus U.S.

GAAP Debt) at 12/31/2019	\$ 130,277
Total Capitalization (U.S. GAAP) at 12/31/2019	\$ 109,212

Note: For the purposes of this report, total capitalization is the sum of total debt, including current maturities of long-term debt, and notes payable and commercial paper, and total equity as of the measurement date (December 31, 2019). The information in this report is primarily from the Form 10-Ks of Duke Energy Corporation, DEC, DEP, Duke Energy Florida, Duke Energy Ohio, Duke Energy Indiana and Piedmont, respectively for the year ended December 31, 2019 (Duke Energy Kentucky's data is from its audited 2019 financial statements). For identified significant Affiliates that are not SEC registrants, the financial information used to show capital structures are the segment reporting consolidating schedules that support the Duke Energy Corporation Form 10-K, also for the year ended December 31, 2019.

## Overview of the Legal Structure of Duke Energy Corporation and Significant Affiliates As of December 31, 2019





**CORPORATE EXECUTIVE OFFICERS**

(As of December 31, 2019)

**Melissa H. Anderson**

Executive Vice President and Chief Human Resources Officer

Anderson is responsible for human resources policy and strategy, talent management and diversity, employee and labor relations, total rewards strategies and programs, and delivery of business partner services. Her administrative responsibilities include real estate, land services, aviation and support services organizations.

**Entities Served in as Officer  
and/or Director:**
**Title**

DE1 Holdings, LLC	Executive Vice President and Chief Human Resources Officer
Duke Energy Americas, LLC	Executive Vice President and Chief Human Resources Officer
Duke Energy Business Services LLC	Executive Vice President and Chief Human Resources Officer
Duke Energy Carolinas, LLC	Executive Vice President and Chief Human Resources Officer
Duke Energy Commercial Enterprises, Inc.	Executive Vice President and Chief Human Resources Officer
Duke Energy Commercial Enterprises, Inc.	Director
Duke Energy Corporate Services, Inc.	Executive Vice President and Chief Human Resources Officer
Duke Energy Corporation	Executive Vice President and Chief Human Resources Officer
Duke Energy Florida, LLC	Executive Vice President and Chief Human Resources Officer
Duke Energy Fuel Cell Holdings, LLC	Executive Vice President and Chief Human Resources Officer
Duke Energy Fuel Cell, LLC	Executive Vice President and Chief Human Resources Officer
Duke Energy Indiana, LLC	Executive Vice President and Chief Human Resources Officer
Duke Energy Kentucky, Inc.	Executive Vice President and Chief Human Resources Officer
Duke Energy Ohio, Inc.	Executive Vice President and Chief Human Resources Officer
Duke Energy One Services, LLC	Executive Vice President and Chief Human Resources Officer
Duke Energy One, Inc.	Executive Vice President and Chief Human Resources Officer
Duke Energy Progress, LLC	Executive Vice President and Chief Human Resources Officer
Energy Pipelines International Company	Executive Vice President and Chief Human Resources Officer
Federal Way Powerhouse LLC	Executive Vice President and Chief Human Resources Officer

## Attachment 2

Piedmont Natural Gas Company, Inc.	Executive Vice President and Chief Human Resources Officer
Potter Road Powerhouse LLC	Executive Vice President and Chief Human Resources Officer
Progress Energy, Inc.	Executive Vice President and Chief Human Resources Officer
Project Oxygen Holdings I, LLC	Executive Vice President and Chief Human Resources Officer
Project Oxygen Holdings, LLC	Executive Vice President and Chief Human Resources Officer
Wateree Power Company	Executive Vice President and Chief Human Resources Officer

**Michael P. Callahan**

President, South Carolina

Serving approximately 760,000 electric retail customers and 148,000 natural gas customers, Callahan is responsible for the financial performance of Duke Energy's electric utilities in South Carolina and managing state and local regulatory and government relations, and community affairs. He also has responsibility for advancing the Company's legislative and regulatory initiatives related to its electric operations.

**Entities Served in as Officer  
and/or Director:**

**Title**

Duke Energy Business Services LLC	President, South Carolina
Duke Energy Carolinas, LLC	President, South Carolina
Duke Energy Progress, LLC	President, South Carolina

**Stephen G. De May<sup>1</sup>**

President, North Carolina

Serving approximately 3.4 million electric retail customers and 7,000 natural gas customers, De May is responsible for the financial performance of Duke Energy's regulated utilities in North Carolina and managing state and local regulatory and government relations, and community affairs. He also has responsibility for advancing the company's rate and regulatory initiatives, water strategy, hydroelectric licensing and lake services.

**Entities Served in as Officer  
and/or Director:**

**Title**

Duke Energy Business Services LLC	President, North Carolina
Duke Energy Carolinas, LLC	President, North Carolina
Duke Energy Progress, LLC	President, North Carolina
Wateree Power Company	President

<sup>1</sup> De May is also listed as an Officer or Director on the following entities, which are still in existence but not actively doing business, but his appointments are in the process of being removed as a result of his appointment as President, North Carolina:

## Attachment 2

PIH Tax Credit Fund III, Inc.	Treasurer
PIH Tax Credit Fund III, Inc.	President
PIH Tax Credit Fund III, Inc.	Director
PIH Tax Credit Fund IV, Inc.	Director
PIH Tax Credit Fund IV, Inc.	President
PIH Tax Credit Fund IV, Inc.	Treasurer
PIH Tax Credit Fund V, Inc.	Treasurer
PIH Tax Credit Fund V, Inc.	Director
PIH Tax Credit Fund V, Inc.	President
PIH, Inc.	Director
PIH, Inc.	President
PIH, Inc.	Treasurer
Progress Synfuel Holdings, Inc.	Vice President
Progress Synfuel Holdings, Inc.	Treasurer
Progress Synfuel Holdings, Inc.	Director
Shreveport Red River Utilities, LLC	Treasurer
Shreveport Red River Utilities, LLC	Senior Vice President, Tax

**Douglas F. Esamann**

Executive Vice President, Energy Solutions and President, Midwest/Florida Regions and Natural Business

Esamann is responsible for corporate strategy and planning, emerging technology and the company's regulated and commercial renewable energy operations. He is also responsible for the sales and services to commercial, industrial and wholesale customers; the development and marketing of products and solutions for all customer segments; and the company's economic development efforts. As President of the Midwest and Florida Regions, he has responsibility for the profit/loss, strategic direction and performance of the company's regulated utilities in Indiana, Ohio, Kentucky and Florida. He also serves as president to the natural gas business, overseeing all of the company's natural gas operations in the Carolinas, Ohio, Kentucky and Tennessee.

**Entities Served in as Officer  
and/or Director:**

**Title**

Cinergy Corp.	Director
Duke Energy Business Services LLC	Executive Vice President, Energy Solutions and President, Midwest/Florida Regions and Natural Gas Business
Duke Energy Carolinas, LLC	Executive Vice President, Energy Solutions and President, Midwest/Florida Regions and Natural Gas Business
Duke Energy Corporation	Executive Vice President, Energy Solutions and President, Midwest/Florida Regions and Natural Gas Business
Duke Energy Florida, LLC	Executive Vice President, Energy Solutions and President, Midwest/Florida Regions and Natural Gas Business

## Attachment 2

Duke Energy Florida, LLC	Director
Duke Energy Indiana, LLC	Director
Duke Energy Indiana, LLC	Executive Vice President, Energy Solutions and President, Midwest/Florida Regions and Natural Gas Business
Duke Energy Kentucky, Inc.	Executive Vice President, Energy Solutions and President, Midwest/Florida Regions and Natural Gas Business
Duke Energy Kentucky, Inc.	Director
Duke Energy Ohio, Inc.	Director
Duke Energy Ohio, Inc.	Executive Vice President, Energy Solutions and President, Midwest/Florida Regions and Natural Gas Business
Duke Energy Progress, LLC	Executive Vice President, Energy Solutions and President, Midwest/Florida Regions and Natural Gas Business
Duke Energy Progress, LLC	Director
Duke Energy SAM, LLC	President
Duke Energy Services Canada ULC	Director
Eastover Land Company	Director
Eastover Land Company	President
Eastover Mining Company	Director
Eastover Mining Company	President
Florida Progress Funding Corporation	Director
Florida Progress, LLC	Director
KO Transmission Company	Director
KO Transmission Company	Chief Executive Officer
Miami Power Corporation	Director
Miami Power Corporation	Chief Executive Officer
Piedmont ACP Company, LLC	President
Piedmont Constitution Pipeline Company, LLC	President
Piedmont ENCNG Company, LLC	President
Piedmont Energy Company	President
Piedmont Energy Company	Sole Director
Piedmont Energy Partners, Inc.	Director
Piedmont Energy Partners, Inc.	President
Piedmont Hardy Storage Company, LLC	President
Piedmont Interstate Pipeline Company	President
Piedmont Interstate Pipeline Company	Sole Director
Piedmont Intrastate Pipeline Company	President
Piedmont Intrastate Pipeline Company	Sole Director
Piedmont Natural Gas Company, Inc.	Director
Piedmont Natural Gas Company, Inc.	Executive Vice President, Energy Solutions and President, Midwest/Florida Regions and Natural Gas Business
Progress Capital Holdings, Inc.	Director

South Construction Company, Inc.	Director
The Duke Energy Foundation	TRUSTEE
Tri-State Improvement Company	Chief Executive Officer
Tri-State Improvement Company	Director

### **Kodwo Ghartey-Tagoe**

Executive Vice President and Chief Legal Officer

Ghartey-Tagoe serves as the primary legal advisor to Duke Energy's board of directors and senior management, and leads the Office of the General Counsel, which includes the Company's legal, corporate secretary, ethics and compliance, and audit functions.

#### **Entities Served in as Officer and/or Director:**

#### **Title**

Carofund, Inc.	Director
Duke Energy Americas, LLC	Executive Vice President and Chief Legal Officer
Duke Energy Beckjord Storage LLC	Chief Legal Officer
Duke Energy Business Services LLC	Executive Vice President and Chief Legal Officer
Duke Energy Carolinas, LLC	Executive Vice President and Chief Legal Officer
Duke Energy Corporate Services, Inc.	Director
Duke Energy Corporate Services, Inc.	President
Duke Energy Corporation	Executive Vice President and Chief Legal Officer
Duke Energy Florida, LLC	Executive Vice President and Chief Legal Officer
Duke Energy Florida, LLC	Director
Duke Energy Indiana, LLC	Executive Vice President and Chief Legal Officer
Duke Energy Kentucky, Inc.	Executive Vice President and Chief Legal Officer
Duke Energy Ohio, Inc.	Executive Vice President and Chief Legal Officer
Duke Energy Progress, LLC	Executive Vice President and Chief Legal Officer
Duke Energy Progress, LLC	Director
Duke Energy Transmission Holding Company, LLC	Chief Legal Officer
Duke Ventures Real Estate, LLC	Director
Duke Ventures Real Estate, LLC	Chief Legal Officer
Piedmont Natural Gas Company, Inc.	Executive Vice President and Chief Legal Officer
Progress Capital Holdings, Inc.	Director
Progress Energy, Inc.	Director
Progress Energy, Inc.	Executive Vice President and Chief Legal Officer
Wateree Power Company	Executive Vice President and Chief Legal Officer

### **Lynn J. Good**

Chairman, President and Chief Executive Officer

Under Good's leadership, Duke Energy has intensified its focus on serving its customers and communities well today while leading the way to a cleaner, smarter energy future.

<b>Entities Served in as Officer and/or Director:</b>	<b>Title</b>
Caldwell Power Company	Director
Capitan Corporation	Director
Carofund, Inc.	Director
Catamount Energy Corporation	Director
Catamount Rumford Corporation	Director
Catamount Sweetwater Corporation	Director
Catawba Mfg. & Electric Power Co.	Director
CEC UK1 Holding Corp.	Director
CEC UK2 Holding Corp.	Director
Cinergy Corp.	Director
Cinergy Corp.	Chief Executive Officer
Cinergy Global Holdings, Inc.	Director
Cinergy Global Power, Inc.	Director
Cinergy Global Resources, Inc.	Director
Cinergy Solutions - Utility, Inc.	Director
Claiborne Energy Services, Inc.	Director
DE1 Holdings, LLC	Manager
Dixilyn-Field Drilling Company	Director
Duke Energy Americas, LLC	Manager
Duke Energy Business Services LLC	Chief Executive Officer
Duke Energy Carolinas, LLC	Chief Executive Officer
Duke Energy Carolinas, LLC	Director
Duke Energy China Corp.	Director
Duke Energy Commercial Enterprises, Inc.	Director
Duke Energy Corporate Services, Inc.	Director
Duke Energy Corporation	Chairman of the Board
Duke Energy Corporation	Director
Duke Energy Corporation	Chairman, President and Chief Executive Officer
Duke Energy Florida, LLC	Director
Duke Energy Florida, LLC	Chief Executive Officer
Duke Energy Generation Services, Inc.	Director
Duke Energy Indiana, LLC	Chief Executive Officer
Duke Energy Kentucky, Inc.	Chief Executive Officer
Duke Energy Kentucky, Inc.	Director
Duke Energy Ohio, Inc.	Chief Executive Officer
Duke Energy Ohio, Inc.	Director
Duke Energy One, Inc.	Director
Duke Energy Progress, LLC	Chief Executive Officer
Duke Energy Progress, LLC	Director
Duke Energy Renewables Solar Holdings, Inc.	Director

Duke Energy Renewables, Inc.	Director
Duke Energy Services, Inc.	Director
Duke Project Services, Inc.	Director
Duke Technologies, Inc.	Director
Duke Ventures Real Estate, LLC	Member of the Board of Managers
Duke Ventures, LLC	Manager
Duke-Reliant Resources, Inc.	Director
Eastover Land Company	Director
Eastover Mining Company	Director
Energy Pipelines International Company	Director
Equinox Vermont Corporation	Director
Federal Way Powerhouse LLC	Manager
Florida Progress Funding Corporation	Director
Florida Progress, LLC	Director
Florida Progress, LLC	President
Greenville Gas and Electric Light and Power Company	Director
KO Transmission Company	Director
PanEnergy Corp.	Director
Piedmont Natural Gas Company, Inc.	Director
Piedmont Natural Gas Company, Inc.	Chief Executive Officer
PIH Tax Credit Fund III, Inc.	Director
PIH Tax Credit Fund IV, Inc.	Director
PIH Tax Credit Fund V, Inc.	Director
PIH, Inc.	Director
Potter Road Powerhouse LLC	Manager
Progress Capital Holdings, Inc.	Director
Progress Energy EnviroTree, Inc.	Director
Progress Energy, Inc.	Director
Progress Energy, Inc.	Chief Executive Officer
Progress Synfuel Holdings, Inc.	Director
Southern Power Company	Director
Strategic Resource Solutions Corp., A North Carolina Enterprise Corporation	Director
Tri-State Improvement Company	Director
Wateree Power Company	Director
Western Carolina Power Company	Director

### **Dhiaa M. Jamil**

Executive Vice President and Chief Operating Officer

Jamil is responsible for generation, transmission, environment, health and safety, project management and construction, as well as other related support functions.

**Entities Served in as Officer  
and/or Director:**

**Title**

Cinergy Corp.	Director
Claiborne Energy Services, Inc.	Director
Claiborne Energy Services, Inc.	President
Duke Energy Business Services LLC	Executive Vice President and Chief Operating Officer
Duke Energy Carolinas, LLC	Director
Duke Energy Carolinas, LLC	Executive Vice President and Chief Operating Officer
Duke Energy Corporation	Executive Vice President and Chief Operating Officer
Duke Energy Florida, LLC	Executive Vice President and Chief Operating Officer
Duke Energy Florida, LLC	Director
Duke Energy Generation Services, Inc.	Director
Duke Energy Indiana, LLC	Executive Vice President and Chief Operating Officer
Duke Energy Kentucky, Inc.	Executive Vice President and Chief Operating Officer
Duke Energy Kentucky, Inc.	Director
Duke Energy Ohio, Inc.	Director
Duke Energy Ohio, Inc.	Executive Vice President and Chief Operating Officer
Duke Energy Progress, LLC	Director
Duke Energy Progress, LLC	Executive Vice President and Chief Operating Officer
Florida Progress, LLC	Director
Piedmont Natural Gas Company, Inc.	Director
Piedmont Natural Gas Company, Inc.	Executive Vice President and Chief Operating Officer
The Duke Energy Foundation	TRUSTEE

**Julia S. Janson**

Executive Vice President, External Affairs and President, Carolinas Region

Janson oversees the corporate communications, federal government affairs, strategic policy and sustainability functions, stakeholder strategy and The Duke Energy Foundation. She is also responsible for the profit/loss, strategic direction and performance of the company's regulated utilities in North Carolina and South Carolina.

**Entities Served in as Officer  
and/or Director:**

**Title**

Caldwell Power Company	Director
Caldwell Power Company	President
Catawba Mfg. & Electric Power Co.	President
Catawba Mfg. & Electric Power Co.	Director



## Attachment 2

Cinergy Corp.	Director
Duke Energy Business Services LLC	Executive Vice President, External Affairs and President, Carolinas Region
Duke Energy Carolinas, LLC	Executive Vice President, External Affairs and President, Carolinas Region
Duke Energy Carolinas, LLC	Director
Duke Energy Corporation	Executive Vice President, External Affairs and President, Carolinas Region
Duke Energy Florida, LLC	Executive Vice President, External Affairs and President, Carolinas Region
Duke Energy Florida, LLC	Director
Duke Energy Indiana, LLC	Executive Vice President, External Affairs and President, Carolinas Region
Duke Energy Kentucky, Inc.	Executive Vice President, External Affairs and President, Carolinas Region
Duke Energy Ohio, Inc.	Executive Vice President, External Affairs and President, Carolinas Region
Duke Energy Progress, LLC	Director
Duke Energy Progress, LLC	Executive Vice President, External Affairs and President, Carolinas Region
Florida Progress, LLC	Director
Greenville Gas and Electric Light and Power Company	President
Greenville Gas and Electric Light and Power Company	Director
Piedmont Natural Gas Company, Inc.	Executive Vice President, External Affairs and President, Carolinas Region
Progress Energy EnviroTree, Inc.	Director
Progress Energy EnviroTree, Inc.	President
Southern Power Company	President
Southern Power Company	Director
The Duke Energy Foundation	TRUSTEE
Wateree Power Company	Director
Western Carolina Power Company	Director
Western Carolina Power Company	President

**Brian D. Savoy**

Senior Vice President, Chief Transformation and Administrative Officer

Savoy leads the company's business transformation through digital innovation, new ways of working and process redesign. He also has responsibility for the information and technology, administrative services and supply chain organizations.

**Entities Served in as Officer  
and/or Director:**

**Title**

Duke Energy Beckjord Storage LLC	Senior Vice President, Chief Transformation and Administrative Officer
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## Attachment 2

Duke Energy Business Services LLC	Senior Vice President, Chief Transformation and Administrative Officer
Duke Energy Carolinas, LLC	Senior Vice President, Chief Transformation and Administrative Officer
Duke Energy Corporation	Senior Vice President, Chief Transformation and Administrative Officer
Duke Energy Florida, LLC	Senior Vice President, Chief Transformation and Administrative Officer
Duke Energy Indiana, LLC	Senior Vice President, Chief Transformation and Administrative Officer
Duke Energy Kentucky, Inc.	Senior Vice President, Chief Transformation and Administrative Officer
Duke Energy Ohio, Inc.	Senior Vice President, Chief Transformation and Administrative Officer
Duke Energy Progress, LLC	Senior Vice President, Chief Transformation and Administrative Officer
Duke Energy Transmission Holding Company, LLC	Senior Vice President, Chief Transformation and Administrative Officer

**Harry K. Sideris**

Senior Vice President, Customer Experience and Services

Sideris is responsible for aligning customer-focused operations and services to deliver a personalized end-to-end customer experience that positions Duke Energy for long-term growth. He leads a group that includes the customer delivery, customer experience, customer services and grid solutions organizations.

<b>Entities Served in as Officer and/or Director:</b>	<b>Title</b>
Duke Energy Business Services LLC	Senior Vice President, Customer Experience and Services
Duke Energy Carolinas, LLC	Senior Vice President, Customer Experience and Services
Duke Energy Corporation	Senior Vice President, Customer Experience and Services
Duke Energy Florida, LLC	Senior Vice President, Customer Experience and Services
Duke Energy Indiana, LLC	Senior Vice President, Customer Experience and Services
Duke Energy Kentucky, Inc.	Senior Vice President, Customer Experience and Services
Duke Energy Ohio, Inc.	Senior Vice President, Customer Experience and Services
Duke Energy Progress, LLC	Senior Vice President, Customer Experience and Services

**Steven K. Young**

Executive Vice President and Chief Financial Officer

Young leads the financial function, which includes the controller's office, treasury, tax, risk management and insurance, as well as corporate development. These duties include accounting, cash management and overseeing risk control policies. Young also oversees the company's information technology, cybersecurity and physical security organizations.

<b>Entities Served in as Officer and/or Director:</b>	<b>Title</b>
Caldwell Power Company	Director
Capitan Corporation	Director
Carofund, Inc.	Director
Catamount Energy Corporation	Director
Catamount Rumford Corporation	Director
Catamount Sweetwater Corporation	Director
Catawba Mfg. & Electric Power Co.	Director
CEC UK1 Holding Corp.	Director
CEC UK2 Holding Corp.	Director
Cinergy Climate Change Investments, LLC	Member of the Board of Managers
Cinergy Corp.	Chief Financial Officer
Cinergy Corp.	President
Cinergy Global Power, Inc.	President
Cinergy Global Power, Inc.	Director
Cinergy Global Resources, Inc.	President
Cinergy Global Resources, Inc.	Director
Cinergy Solutions - Utility, Inc.	Director
Claiborne Energy Services, Inc.	Director
DE1 Holdings, LLC	Manager
DEMI Management, Inc.	Director
Dixilyn-Field Drilling Company	Director
DTMSI Management Ltd.	Director
Duke Energy Americas, LLC	Manager
Duke Energy Business Services LLC	Executive Vice President and Chief Financial Officer
Duke Energy Carolinas, LLC	Executive Vice President and Chief Financial Officer
Duke Energy China Corp.	Director
Duke Energy Corporate Services, Inc.	Director
Duke Energy Corporation	Executive Vice President and Chief Financial Officer
Duke Energy Florida, LLC	Executive Vice President and Chief Financial Officer
Duke Energy Indiana, LLC	Executive Vice President and Chief Financial Officer

## Attachment 2

Duke Energy Kentucky, Inc.	Executive Vice President
Duke Energy Kentucky, Inc.	Chief Financial Officer
Duke Energy Ohio, Inc.	Executive Vice President and Chief Financial Officer
Duke Energy One, Inc.	Director
Duke Energy Progress, LLC	Executive Vice President and Chief Financial Officer
Duke Energy Registration Services, Inc.	Director
Duke Energy Renewables Solar Holdings, Inc.	Director
Duke Energy Renewables, Inc.	Director
Duke Energy Services, Inc.	Director
Duke Technologies, Inc.	Director
Duke Ventures Real Estate, LLC	Member of the Board of Managers
Duke Ventures, LLC	Manager
Duke-Reliant Resources, Inc.	Director
Energy Pipelines International Company	Director
Equinox Vermont Corporation	Director
Federal Way Powerhouse LLC	Manager
Florida Progress Funding Corporation	President
Florida Progress Funding Corporation	Director
Florida Progress, LLC	Director
Greenville Gas and Electric Light and Power Company	Director
Kentucky May Coal Company, LLC	President
KO Transmission Company	Director
PanEnergy Corp.	Director
Piedmont Natural Gas Company, Inc.	Executive Vice President and Chief Financial Officer
PIH Tax Credit Fund III, Inc.	Director
PIH Tax Credit Fund IV, Inc.	Director
PIH Tax Credit Fund V, Inc.	Director
PIH, Inc.	Director
Potter Road Powerhouse LLC	Manager
Progress Capital Holdings, Inc.	Chief Executive Officer and President
Progress Capital Holdings, Inc.	Director
Progress Energy EnviroTree, Inc.	Director
Progress Energy, Inc.	Executive Vice President and Chief Financial Officer
Progress Fuels, LLC	President
Progress Synfuel Holdings, Inc.	Director
Progress Synfuel Holdings, Inc.	President
Southern Power Company	Director
Strategic Resource Solutions Corp., A North Carolina Enterprise Corporation	Director
The Duke Energy Foundation	TRUSTEE

Attachment 2

Tri-State Improvement Company	Director
Wateree Power Company	Director
Western Carolina Power Company	Director